



REQUEST FOR BOARD ACTION

ITEM NO. 8.

DATE OF REQUEST: 1/28/09

REQUESTED BY: David J. McCole, Finance Officer

SHORT TITLE: Resolution to Approve Bank of America Contract Extension

BACKGROUND: The current 2 year contract with Bank of America expired January 31. In the past 2 years the County has implemented the lock box, positive pay and drafting of utility customer's accounts through the use of Bank of America services. The County Finance office utilizes bank direct as part of the daily function of the department. The bank service charges have been budgeted in the 08/09 budget. All terms and conditions of the current contract will survive the extended contract period.

SPECIFIC ACTION REQUESTED: To extend the term of the agreement for Government Banking Services with Bank of America for an additional two years to January 31, 2011.

COUNTY MANAGER'S RECOMMENDATION

Respectfully recommend approval.



Initial

RESOLUTION

NOW, THEREFORE BE IT RESOLVED by the Pender County Board of Commissioners that

authorization is given to extend the term of the agreement for Government Banking Services with Bank of America for an additional two years to January 31, 2011.

AMENDMENTS:

MOVED _____ SECONDED _____

APPROVED _____ DENIED _____ UNANIMOUS

YEA VOTES: Tate ___ Brown ___ Blanchard ___ Rivenbark ___ Williams ___

Jimmy T. Tate, Chairman 2/16/09
Date

ATTEST 2/16/09
Date

December 31, 2008

Mr. David J. McCole
Finance Director
Pender County
P.O. Box 1578
Burgaw, NC 28425

Dear Dave:

I am pleased to inform you that Bank of America is willing to extend the term of the Agreement for Government Banking Services dated June 29, 2006 for an additional two years to January 31, 2011. All terms and conditions of the current contract will survive the extended contract period unless mutually agreed upon in writing by the County and the Bank. We truly appreciate our banking relationship with Pender County and look forward to the opportunity to continue to serve the financial needs of the County. At your earliest convenience, please acknowledge your acceptance of this contract extension in the space provided below and return the signed letter to my attention. Thank you for choosing Bank of America.

Sincerely,

Richard T. Brown
Senior Vice President
(919) 956-2252.

Accepted and Agreed to this ____ day of _____, 2009

Pender County

By: